

UNOFFICIAL COPY

92684883

AMERICAN NATIONAL BANK OF LANSING

3115 Ridge Road
Lansing, Illinois 60438

92684893

HOME EQUITY CREDIT LINE MORTGAGE

THIS MORTGAGE (the "Mortgage") is made as of SEPTEMBER 3 1992
between Terry F. Brazzel & Roberta J. Brazzel, his wife (J) ("Mortgagor")
and AMERICAN NATIONAL BANK OF LANSING, 3115 Ridge Road, Lansing, Illinois ("Mortgagee")

ARTICLE I
DEFINITIONS

- 1. **Definitions.** As used herein, the following terms shall have the following meanings, applicable equally to the singular and plural forms of each term:
 - (a) **Agreement:** The Agreement and Disclosure for Home Equity Credit Line by and between Mortgagor and Mortgagee, dated as of the same date as this Mortgage; The agreement provides for a floating rate, open-end credit line pursuant to which Mortgagee makes Loans, as defined in the Agreement, up to the Credit Limit and Mortgagor repays Mortgagee along with monthly finance charges due, if any.
 - (b) **Credit Limit:** The Credit Limit, as specified in the Agreement is 25,000.00
 - (c) **First Mortgage:** The Mortgage against the Land dated JULY 30, 1965 and recorded in the office of Cook as Document Number 19352386
 - (d) **First Mortgagee:** The holder of the First Mortgage: Great Lakes Mortgage Corp. assigned to Metropolitan Life Insurance Co.

- (e) **Fixtures:** All fixtures, including replacements and additions hereto, now or hereafter located under, on or above the Land that constitute or will constitute fixtures under the laws of the State of Illinois and excluding any trade fixtures of any tenants under the Leases.
- (f) **Impositions:** All real, state and personal property taxes and other taxes and assessments, public or private; water and sewer rates and charges; all other governmental or nongovernmental charges applicable to the Mortgaged Property; any interest or costs or penalties with respect to any of the foregoing; and charges for any easement or agreement maintained for the benefit of the Mortgaged Property, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever which may at any time prior to or after the execution of this Mortgage, be assessed, levied, or imposed upon the Mortgaged Property or the rent or income received therefrom, or any use or occupancy thereof.
- (g) **Improvements:** Any and all buildings or structures of any nature whatsoever, including replacements or additions hereto, now or hereafter situated on the Land.
- (h) **Indebtedness:** The principal of any debt on and/or all other amounts, finance charges, payments and premiums due under the agreement and all other indebtedness of Mortgagor to Mortgagee under and/or secured by the Mortgage. Because this Mortgage is given to secure an open-end credit line, the term indebtedness shall include not only presently existing indebtedness under the Agreement, whether such Loans are obligatory or to be made at the option of Mortgagee, to the same extent as if such future Loans were made on the date of execution of this Mortgage, although there may be no Loan made at the time of execution of this Mortgage.
- (i) **Land:** The real property located at 1940 Wildwood Avenue
Lansing, IL 60438 and described as follows: XXXXXXXXXXXX

LOT 11 AND THE NORTH 10 FEET OF LOT 12 IN BLOCK 2 IN LANSING VISTA, BEING A SUBDIVISION OF THE SOUTH HALF OF THE WEST HALF OF THE NORTH WEST QUARTER OF THE NORTH EAST QUARTER OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

92684893

DEPT-91 RECORDINGS \$27.00
187797 TRAM COST 07/16/92 14.04.00
#4235 # *92-684883
COOK COUNTY RECORDER

PTN 30-31-207-657

- (j) **Leases:** Any and all leases, licenses, concessions or grants or other possessory interests granted by Mortgagor or lessor now or hereafter in force, oral or written, covering or affecting all or any part of the Mortgaged Property.
 - (k) **Mortgaged Property:** The Land; the improvements; the Fixtures and the Leases together with:
 - (1) all rights, privileges, rents, royalties, profits, mineral, oil and gas rights and profits, tenements, hereditaments, rights-of-way, easements, appendages, appurtenances, riparian or littoral rights now or hereafter belonging or in any way appertaining to the Land or the improvements;
 - (2) all of Mortgagor's right, title and interest in and to any streets, rights-of-way, alleys, strips or gore of land now or hereafter adjoining the Land;
 - (3) all of Mortgagor's right, title and interest in and to any award or awards heretofore made or hereafter to be made by any municipal, county, state or federal authority, or board to the present and all subsequent owners of the Land and/or the improvements and/or the Fixtures and/or the Personal Property, including any award or awards for any change or changes of grade of any street or streets affecting the Land and/or the improvements and/or Fixtures and/or the Personal Property, subject to Mortgagor's right to use such award pursuant to Article VIII, and
 - (4) all the estate, right, title, claim or demand whatsoever of Mortgagor, either at law or in equity, in and to the Land and/or improvements and/or the Fixtures.
- The term "Mortgaged Property" includes any part of the foregoing property described as Mortgaged Property.
- (l) **Obligations:** Any and/or all of the covenants, promises and other obligations (other than for the payment of the Indebtedness) including, without limitation, the payment of Impositions as provided herein made or owing by Mortgagor or others to or due to Mortgagee under and/or set forth in the Agreement and/or the Security Documents.
 - (m) **Personal Property:** All personal property owned by Mortgagor and located on the Land.
 - (n) **Proceeds:** All monies and proceeds derived from the Personal Property or from said Mortgaged Property including without limitation insurance proceeds and condemnation awards.
 - (o) **Rents:** All the rents, revenues, income, profits and other benefits now or hereafter arising from the use and enjoyment of the Mortgaged Property.
 - (p) **Security Documents:** The Agreement and all other documents and instruments now or hereafter furnished to the Mortgagee, including, but not limited to, this Mortgage, to evidence or secure payment of the Indebtedness.

ARTICLE II
GRANT

- 2. **Grant of Security Interest.**
 - 2.1 **Grant.** To secure the payment of the indebtedness and the performance and discharge of the Obligations, Mortgagor does by these presents give, transfer, bargain, sell, alien, remise, release, assign, mortgage, hypothecate, deposit, pledge, set over, confirm, convey, warrant and grant a security interest unto Mortgagee in and to all estate, right, title and interest of Mortgagor in and to the Mortgaged Property, whether now owned or held or hereafter acquired by Mortgagor to have and to hold the Mortgaged Property unto Mortgagee, its successors and assigns, forever.
 - 2.2 **Condition of Grant.** The condition of the grant in Paragraph 2.1 above is such that if Mortgagor shall pay or cause to be paid the Indebtedness as and when the same shall become due and payable and shall observe, perform and discharge the Obligations, then the Security Documents and the estate and rights granted by them shall be null and void, otherwise to remain in full force and effect.

ARTICLE III
REPRESENTATIONS

- 3. **Representations.** Mortgagor hereby represents to Mortgagee that:
 - 3.1 **Validity of Security Documents:**
 - (a) The execution, delivery, and performance by Mortgagor of the Security Documents, and the borrowing evidenced by the Agreement, will not, to the best of Mortgagor's knowledge, violate any provision of law, any order of any court or other agency of government, or any Mortgage, indenture, trust agreement or other instrument to which Mortgagor is a party in any material respect or by which it or any of its property is bound, or be in conflict with, or will result in a material breach of or constitute (with due notice and/or lapse of time) a default under any such Mortgage, indenture, trust agreement or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of its property or assets, except as contemplated by the provisions of the Security Documents; and
 - (b) The Security Documents, as and when executed and delivered by Mortgagor, constitute the legal, valid and binding obligations of Mortgagor in accordance with their respective terms subject to applicable bankruptcy and insolvency laws.
 - 3.2 **Other Information.** All other information, reports, papers and data given to Mortgagee, or to Mortgagee's legal counsel, with respect to Mortgagor, the Mortgaged Property,

\$27.00 E

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to the Mortgagee:

American National Bank of Lansing
3115 Ridge Road
Lansing, Illinois 60438
Attention: Home Equity Loan Division

- 9.9 Covenants Running With the Land. All covenants contained in this Mortgage shall run with the Land.
- 9.10 Successors and Assigns. All terms of this Mortgage shall apply to and be binding upon, and inure to the benefit of, the successors and assigns of Mortgagee and Mortgagee, respectively, and all persons claiming under or through them; provided that nothing in this paragraph shall be construed to permit a transfer, conveyance or assignment other than as expressly permitted by this Mortgage.
- 9.11 Multiple Mortgages. Mortgagee's covenants and agreements hereunder shall be joint, several and primary. Any Mortgagor who co-signs this Mortgage but does not execute the Agreement: (a) is co-signing this Mortgage only to mortgage, grant and convey the Mortgaged Property; (b) is not personally obligated to pay the indebtedness; and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagor's consent.
- 9.12 Severability. In case any one of the Obligations or provisions of this Mortgage or of the Agreement shall be determined to be invalid, illegal or unenforceable in any respect, the validity of the remaining Obligations or provisions of this Mortgage shall be in no way affected, prejudiced or disturbed thereby.
- 9.13 Modification. This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.
- 9.14 Applicable Law. This Mortgage shall be governed by and construed according to the laws of the State of Illinois.
- 9.15 Strict Performance. Any failure by Mortgagee to meet upon strict performance by Mortgagor of any of the terms and provisions of this Mortgage or any of the Security Documents shall not be deemed to be a waiver of any of the terms or provisions of this Mortgage or any of the Security Documents, and Mortgagee shall have the right thereafter to insist upon strict performance by Mortgagor of any and all of them.
- 9.16 Headings. The Article headings and the section and subsection headings hereof are inserted for convenience of reference only, and shall in no way alter or modify the text of such articles, sections and subsections.
- 9.17 Exhibits. If one or more exhibits are attached to and made a part of this Mortgage, the covenants and agreements for each such exhibit shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument the day and year first above written.

Terry F. Braced

Roberta J. Braced

Terry F. Braced
Roberta J. Braced

Witness:

Kim H. Newberry

Kim H. Newberry

This document was prepared by and upon recording please mail to:

American National Bank of Lansing
3115 Ridge Road, Lansing, IL 60438

STATE OF ILLINOIS

COUNTY OF COOK

I, a Notary Public in and for the State of Illinois, DO HEREBY CERTIFY THAT

Terry F. Braced and Roberta J. Braced

known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this

day of

September

A.D. 19

Notary Public

Margaret A. Shipp

My Commission Expires

10-2-95



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COOK COUNTY